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Via ECF and Email (Torres NYSDChambers@nysd.uscourts.gov)

The Hon. Analisa Torres
United States District Court
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Neuhauser v. Bolivarian Republic of Venezuela/Case No. 1:20-CV-10342 (AT)

Dear Judge Torres:

We represent Plaintiff Alexander Neuhauser ("Plaintiff") in the above-referenced matter. Plaintiff submits this letter pursuant to Your Honor's June 13, 2022 Order (Dkt. No. 30). Defendant Bolivarian Republic of Venezuela ("Defendant") has not answered or appeared in this matter to date and did not participate in drafting this letter. Submitted in connection herewith is the parties' proposed case management plan.

I. Brief Description of the Case

Plaintiff is the beneficial owner of interests in three dollar-denominated debt securities issued by Defendant, including the "2020 Global Bonds", the "2018 Global Bonds", and the "2027 Global Bonds" (collectively, the "Debt Securities"). The Debt Securities are "book-entry securities" registered in the name of Cede & Co. ("Cede"), as the nominee of the Depository Trust Company (the "DTC"). Financial institutions maintain accounts with the DTC through which they hold interests in such book-entry securities, and investors such as Plaintiff in turn own beneficial interests in such book-entry securities through the participant financial institutions. Through that ownership structure, Plaintiff owns a beneficial interest in the 2020 Global Bonds in the principal amount of \$1,150,000, a beneficial interest in the 2018 Global Bonds in the principal amount of \$500,000, and a beneficial interest in the 2027 Global Bonds in the principal amount of \$100,000.

Each of the Debt Securities obligated Defendant to repay principal and any unpaid interest in full on the maturity date. Beginning with an interest payment due on December 9, 2017 for the 2020 Global Bonds, however, Defendant has failed to make any of the required interest and principal payments on all of the Debt Securities, and became in breach of its obligations under all three of the Debt Securities.

District Judge Analisa Torres
August 12, 2022
Page 2

Plaintiff seeks damages for Defendant's breach of contract for each of the Debt Securities, including applicable accrued interest, pre-judgment interest, and Plaintiff's costs and attorneys' fees incurred in this action.

II. Any Contemplated Motions

Defendant has not filed its Answer or otherwise responded to Plaintiff's Complaint; Plaintiff will seek to file a motion pursuant to Fed. R. Civ. P. 55(b)(2) and Local Rule 55.2(b), granting a default judgment in favor of Plaintiff and against Defendant on the grounds that Defendant has failed to answer or otherwise defend against the complaint in the within action.

III. Prospect for Settlement

Defendant has not filed its Answer or otherwise responded to Plaintiff's Complaint, so the parties have not been able to engage in settlement discussions.

We thank the Court for its attention in this matter.

Respectfully,

/s/ Joshua H. Epstein

Joshua H. Epstein